

AUTHORIZING THE CITY MANAGER TO NEGOTIATE AND ENTER INTO A CHAPTER 380 ECONOMIC DEVELOPMENT AGREEMENT WITH LOQ BANDERA ROAD HOLDINGS, LLC FOR THE DEVELOPMENT OF THE SAN ANTONIO AQUARIUM PROJECT ON PROPERTY LOCATED AT 6320 BANDERA ROAD.

WHEREAS, the City of Leon Valley seeks to provide a diverse and versatile business environment that supports a healthy economy;

WHEREAS, the City of Leon Valley encourages the attraction, expansion and retention of viable businesses to the city;

WHEREAS, the City of Leon Valley promotes economic development and redevelopment of existing commercial properties within its boundaries; and,

WHEREAS, the City of Leon Valley supports the development of property along a major commercial corridor;

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF LEON VALLEY, TEXAS, THAT:

1. That the City Manager be authorized to negotiated and enter into a Chapter 380 Economic Development Agreement with LOQ Bandera Road Holdings, LLC for the development of the San Antonio Aquarium Project on property located at 6320 Bandera Road.
2. The Chapter 380 Economic Development Agreement is hereby effective as of the date of adoption of this ordinance, the compliance by the owner of all conditions imposed by the City Council, and all signatures of the parties to the Agreement are obtained.

PASSED, ADOPTED AND APPROVED by the City Council of the City of Leon Valley this the 11th day of August, 2014.

Approved



CHRIS RILEY
Mayor

Attest:



SAUNDRA PASSAILAIGUE, TRMC
City Secretary

Approved as to Form:



CHARLES E. ZECH
City Attorney

